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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: MICHAEL D. ALMADA

§ Case No. 15-42131

§
§
§

Debtor(s) _____

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on December 14, 2015. The undersigned trustee was appointed on *bad date*.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 85,000.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	0.00
Administrative expenses	<u>2,055.29</u>
Bank service fees	<u>763.67</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>4,000.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	<u>\$ 78,181.04</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 10/18/2016 and the deadline for filing governmental claims was 06/11/2016. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$7,300.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$7,300.00, for a total compensation of \$7,300.00.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 07/18/2017 By:/s/NORMAN NEWMAN
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1
Individual Estate Property Record and Report
Asset Cases

Page: 1

Case Number: 15-42131

Case Name: MICHAEL D. ALMADA

Period Ending: 07/18/17

Trustee: (330270) NORMAN NEWMAN

Filed (f) or Converted (c): 12/14/15 (f)

§341(a) Meeting Date: 01/21/16

Claims Bar Date: 10/18/16

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=§554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	38248 County Road 681 Single-family home . Enti Orig. Asset Memo: Imported from original petition Doc# 1	0.00	0.00		0.00	FA
2	Cash Orig. Asset Memo: Imported from original petition Doc# 1	50.00	0.00		0.00	FA
3	Deposits of money - : Educational Community Cred Orig. Asset Memo: Imported from original petition Doc# 1	100.00	0.00		0.00	FA
4	Deposits of money - : Byline Bank Orig. Asset Memo: Imported from original petition Doc# 1	1,000.00	0.00		0.00	FA
5	Furniture Orig. Asset Memo: Imported from original petition Doc# 1	500.00	0.00		0.00	FA
6	Television and computer Orig. Asset Memo: Imported from original petition Doc# 1	500.00	0.00		0.00	FA
7	Clothes Orig. Asset Memo: Imported from original petition Doc# 1	500.00	500.00		0.00	FA
8	: TIAA/CREF Financial Services Orig. Asset Memo: Imported from original petition Doc# 1	8,766.00	0.00		0.00	FA
9	Scion XB 2011 60000. Entire property value: \$210 Orig. Asset Memo: Imported from original petition Doc# 1	21,000.00	0.00		0.00	FA
10	Inheritance of Property	0.00	50,000.00		85,000.00	FA
10	Assets Totals (Excluding unknown values)	\$32,416.00	\$50,500.00		\$85,000.00	\$0.00

Form 1
Individual Estate Property Record and Report
Asset Cases

Page: 2

Case Number: 15-42131

Trustee: (330270) NORMAN NEWMAN

Case Name: MICHAEL D. ALMADA

Filed (f) or Converted (c): 12/14/15 (f)

Period Ending: 07/18/17

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Claims Bar Date: 10/18/16

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=§554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets

Major Activities Affecting Case Closing:

Awaiting tax return preparation. Will file TFR when returns are completed.

Initial Projected Date Of Final Report (TFR): January 31, 2017

Current Projected Date Of Final Report (TFR): September 30, 2017

Form 2

Cash Receipts And Disbursements Record

Page: 1

Case Number: 15-42131
Case Name: MICHAEL D. ALMADA
Taxpayer ID #: **-**9902
Period Ending: 07/18/17

Trustee: NORMAN NEWMAN (330270)
Bank Name: RABOBANK, N.A.
Account: *****5366 - Checking Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
12/15/16	{10}	Robert A. Mullinax	Sale of interest in real estate located in North Carolina	1129-000	85,000.00		85,000.00
12/30/16	101	Michael Almada	Reimbursement of expense re: sale documents	2500-000		27.32	84,972.68
12/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		56.89	84,915.79
01/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		130.26	84,785.53
02/13/17	102	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/13/2017 FOR CASE #15-42131, Bond #016073584	2300-000		27.97	84,757.56
02/21/17	103	MILLER COOPER	Payment of Retainer	3410-000		2,000.00	82,757.56
02/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		113.71	82,643.85
03/14/17	104	Michael D. Almada	Exemption Claim	8100-002		4,000.00	78,643.85
03/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		120.72	78,523.13
04/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		105.41	78,417.72
05/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		124.07	78,293.65
06/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		112.61	78,181.04

ACCOUNT TOTALS	85,000.00	6,818.96	\$78,181.04
Less: Bank Transfers	0.00	0.00	
Subtotal	85,000.00	6,818.96	
Less: Payments to Debtors		4,000.00	
NET Receipts / Disbursements	\$85,000.00	\$2,818.96	

Net Receipts :	85,000.00
Less Payments to Debtor :	4,000.00
Net Estate :	\$81,000.00

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****5366	85,000.00	2,818.96	78,181.04
	\$85,000.00	\$2,818.96	\$78,181.04

E X H I B I T C
ANALYSIS OF CLAIMS REGISTER **Claims Bar Date:** October 18, 2016

Case Number:	15-42131	Page:	1	Date:	July 18, 2017	
Debtor Name:	MICHAEL D. ALMADA			Time:	09:53:02 AM	
Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
MC 200	MILLER COOPER 1751 LAKE COOK ROAD SUITE 400 DEERFIELD, IL 60015	Admin Ch. 7		\$3,298.10	\$2,000.00	1,298.10
MC 200	MILLER COOPER 1751 LAKE COOK ROAD SUITE 400 DEERFIELD, IL 60015	Admin Ch. 7		\$250.00	\$0.00	250.00
NBN 200	NORMAN B. NEWMAN, TRUSTEE Much Shelist, P.C. 191 N. Wacker Drive, #1800 Chicago, IL 60606	Admin Ch. 7		\$7,300.00	\$0.00	7,300.00
MS-E 200	MUCH SHELIST, P.C. 191 N. Wacker Drive, Suite 1800 Chicago, IL 60606	Admin Ch. 7		\$267.79	\$0.00	267.79
MS-F 200	MUCH SHELIST, P.C. 191 N. Wacker Drive, Suite 1800 Chicago, IL 60606	Admin Ch. 7		\$29,661.50	\$0.00	29,661.50
1 610	Capital One Bank (USA), N.A. American Infosource Lp as agent PO Box 71083 Charlotte, NC 28272-1083	Unsecured		\$3,422.25	\$0.00	3,422.25
2 610	Capital One Bank (USA), N.A. American Infosource Lp as agent PO Box 71083 Charlotte, NC 28272-1083	Unsecured		\$663.90	\$0.00	663.90
3 610	Capital One Bank (USA), N.A. American Infosource Lp as agent PO Box 71083 Charlotte, NC 28272-1083	Unsecured		\$509.31	\$0.00	509.31
4 -2 620	USDA Rural Housing Service Centralized Servicing Center P.O. Box 66879 St. Louis, MO 63166	Unsecured	Allowed pursuant to Order entered on 3/8/17.	\$61,372.84	\$0.00	61,372.84
<< Totals >>				106,745.69	2,000.00	104,745.69

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 15-42131

Case Name: MICHAEL D. ALMADA

Trustee Name: NORMAN NEWMAN

Balance on hand: \$ 78,181.04

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 78,181.04

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - NORMAN B. NEWMAN, TRUSTEE	7,300.00	0.00	7,300.00
Attorney for Trustee, Fees - MUCH SHELST, P.C.	29,661.50	0.00	29,661.50
Attorney for Trustee, Expenses - MUCH SHELST, P.C.	267.79	0.00	267.79
Accountant for Trustee, Fees - MILLER COOPER	3,298.10	2,000.00	1,298.10
Accountant for Trustee, Expenses - MILLER COOPER	250.00	0.00	250.00

Total to be paid for chapter 7 administration expenses: \$ 38,777.39

Remaining balance: \$ 39,403.65

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 39,403.65

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
		None		

Total to be paid for priority claims: \$ 0.00
 Remaining balance: \$ 39,403.65

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 4,595.46 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full.

The timely allowed general (unsecured) dividend is anticipated to be 100.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Capital One Bank (USA), N.A.	3,422.25	0.00	3,422.25
2	Capital One Bank (USA), N.A.	663.90	0.00	663.90
3	Capital One Bank (USA), N.A.	509.31	0.00	509.31

Total to be paid for timely general unsecured claims: \$ 4,595.46
 Remaining balance: \$ 34,808.19

Tardily filed claims of general (unsecured) creditors totaling \$ 61,372.84 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 56.7 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
4 -2	USDA Rural Housing Service	61,372.84	0.00	34,808.19

Total to be paid for tardy general unsecured claims: \$ 34,808.19
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				
Total to be paid for subordinated claims:				\$ 0.00
Remaining balance:				\$ 0.00